



Compensation & Benefits Committee Charter

Purpose

The Compensation & Benefits Committee (the "Committee") is appointed by the Board of Directors ("Board") of Johnson & Johnson (the "Company") to discharge the Board's duties and responsibilities relating to compensation of the Company's directors and executive officers and oversight of the management of the various pension, long-term incentive, savings, health and welfare plans that cover the Company's employees.

Membership

1. The Committee shall be comprised of not less than three members of the Board.
2. All members of the Committee shall be independent directors, as independence is defined in accordance with the rules, regulations and standards of the New York Stock Exchange and the Company's Standards of Independence, and as determined in the business judgment of the Board.
3. Members of the Committee shall be appointed and may be removed by the Board.
4. Each member of the Committee shall be literate in compensation and benefit-related matters. Such literacy shall be determined by the Board in its business judgment.

Committee Chairman

The Board shall designate one member of the Committee to act as the Chairman of the Committee. The Committee member so designated shall (a) chair all meetings of the Committee; (b) coordinate the evaluation of the performance of the Chief Executive Officer ("CEO") by the independent members of the Board; and (c) perform such other activities as from time to time are requested by the other directors or as circumstances indicate.

Meetings

1. The Committee will meet formally at least four times each fiscal year.
2. In the discretion of the Chairman of the Committee, but at least once each year, the members of the Committee shall meet in Executive Session.

Duties and Responsibilities

1. The Committee shall review and discuss the "Compensation Discussion and Analysis" section of the Company's proxy statement with management.
2. The Committee shall produce an annual report stating it has reviewed and discussed the "Compensation Discussion and Analysis" section of the Company's proxy statement with management.
3. The Committee shall assess the Company's financial and non-financial goals versus actual performance, including against the background of the factors and principles outlined in the Credo, evaluate the CEO in light of this performance, and recommend for approval of the independent members of the Board the CEO's compensation level based on this evaluation.
4. The Committee set the Company's executive compensation philosophy and composition of the peer company community used for market comparison for executives, and shall approve the establishment of competitive targets versus the peer community for executives and all equity-based plans requiring shareholder approval.
5. The Committee shall review eligibility criteria and award guidelines for corporate-wide compensation programs in which management level employees participate, including all forms of long-term incentive compensation.
6. The Committee shall review the design of and review the management of the various pension, savings, health and welfare plans that cover the employees of Johnson & Johnson companies. The Committee shall not serve or otherwise act as a fiduciary for any such plans.
7. The Committee shall review the funded status and investment performance of the benefit plan trusts in which benefit assets are invested.
8. The Committee shall review and approve any recommended compensation actions for the Company's Executive Committee members, including base salary, annual incentive bonus, long-term incentive awards, severance benefits, and perquisites. Recommended compensation for the CEO shall be submitted to the independent directors of the Board for approval.
9. The Committee shall review verification from the Company's independent auditors that compensation awards to members of the Executive Committee, including the CEO, comply with all requirements of the Company's Executive Incentive Plan.

10. The Committee shall determine and/or approve awards to employees of long-term incentives pursuant to any of the Company's employee long-term incentive plans and to exercise such other power and authority as may be permitted or required under such long-term incentive plans, and shall monitor aggregate equity compensation share use, dilution and expense. At the Committee's discretion, the approval of long-term incentives to employees, other than to members of the Executive Committee, may be delegated to the Management Compensation Committee.
11. The Committee shall, on an annual basis, review and recommend for approval by the full Board, the compensation for the non-employee directors.

Oversight of Committee Matters

1. The Committee shall report regularly to the Board on its meetings and review with the Board significant issues and concerns that arise at Committee meetings.
2. The Committee may form and delegate authority to subcommittees when appropriate.
3. The Committee has delegated to the Company's Management Compensation Committee, comprised of members of the Executive Committee, the responsibility for the review and approval of the compensation of non-Executive Committee officers and other key executives of the Company.
4. The Committee shall have authority and appropriate funds to retain, consult with and compensate outside counsel and other advisors as the Committee may deem appropriate.
5. The Committee shall have authority to retain and terminate any compensation consultant retained to assist in the evaluation of director, CEO or senior executive compensation, including the authority to approve fees and other retention terms.
6. The Committee shall have the responsibility to comply with applicable requirements as established by the U.S. Securities and Exchange Commission, New York Stock Exchange or other governing regulatory authority regarding compensation consultants used to assist in the evaluation of the CEO, other executive officers or non-employee members of the Board.
7. The Committee shall conduct an annual evaluation of its performance in fulfilling its duties and responsibilities under this Charter, and shall assess the adequacy of the reporting and information provided by management to support the Committee's oversight responsibilities.
8. The Committee shall, on an annual basis, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.